

Share buyback

Disclosure of transaction on GBL shares from 4 March till 8 March 2013 (included)
Implementation of the authorization of the General Shareholders' Meeting of April 12, 2011

GBL, directly and through its subsidiaries, acquired during the period from March 4, 2013 to March 8, 2013 included:

- Liquidity agreement : 33,800 GBL shares

Liquidity agreement						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
04/03/2013	6,750	60.86	60.52	61.10	410,818	Stock Exchange Euronext
07/03/2013	19,000	62.48	62.00	62.59	1,187,096	Stock Exchange Euronext, Turquoise, Chi-X, BATS
08/03/2013	7,975	62.51	62.40	62.80	498,502	Stock Exchange Euronext, Turquoise, BATS, Chi-X
08/03/2013	75	62.47	-	-	4,685	OTC
Total	33,800	62.16			2,101,101	

- Share buyback program: 3,750 GBL shares

Share buyback program						
Trade date	Number of shares	Average price (EUR)	Lowest price (EUR)	Highest price (EUR)	Amount (EUR)	Negotiation method / market
08/03/2013	3,608	62.61	62.40	62.80	225,886	Stock Exchange Euronext, Chi-X, Turquoise, BATS
08/03/2013	142	62.57	-	-	8,885	OTC
Total	3,750	62.61			234,771	

The summary of the acquisitions in the share buyback program as from July 1st, 2009 is available under section "Legal Aspects / Share Capital" of the website <http://www.gbl.be>.

At March 8, 2013, GBL holds directly and through its subsidiaries 6,215,575 GBL shares representing 3.9% of the issued capital, and holds no shares under the liquidity agreement.